

Message Text

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ORIGIN EA-10

INFO OCT-01 ISO-00 EB-07 /018 R

DRAFTED BY EA/K:PMAYHEW:CHG
APPROVED BY EA/K - MR O'DONOHUE
EB/IFD/OIA - MR STEBBING

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R 042239Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL

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STADIS//////////

E.O. 11652: N/A

TAGS: EINV, KS

SUBJECT: OPIC INSURANCE AND DOW PROJECT

REF: STATE 030025

1. OPIC HAS INFORMED US THAT BECAUSE OF GLOBAL ECONOMIC CONDITIONS DOW CHEMICAL IS HOLDING OFF INITIAL INVESTMENT IN YOSU PETROCHEMICAL PROJECT. HOWEVER, DOW HAS TOLD OPIC THAT IT RETAINS GREAT INTEREST IN KOREA AND THAT MANAGEMENT MAY PRESENT INITIAL STAGES OF THE PROJECT TO BOARD OF DIRECTORS FOR APPROVAL IN JUNE.

2. ACCORDING TO OPIC, DOW HAS BEEN MOST INTERESTED IN SECURING OPIC COVERAGE OF TWO CAUSTIC CHLORIDE PLANTS WHICH WOULD BE WHOLLY DOW OWNED. BECAUSE OF PROBLEM OF EXPOSURE IN KOREA, OPIC HAS BEEN UNABLE MAKE ADVANCE COMMITMENT ON THESE PLANTS. IN GENERAL, OPIC WILL BE FLEXIBLE ON KOREAN EXPOSURE, ADJUSTING COVERAGE ON SOME LARGE PROJECTS AS FEASIBLE. FROM OPIC POINT OF VIEW TEMPORARY DELAY IN DOW PLANS DESIRABLE AS OPIC FORESEES EASING OF KOREAN EXPLOSURE PROBLEM IN COMING MONTHS.

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3. ABOVE FOR EMBASSY INFORMATION ONLY. INGERSOLL

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Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENTS, INDUSTRIAL PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 04 APR 1975
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: KelleyW0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE077105
Document Source: CORE
Document Unique ID: 00
Drafter: PMAYHEW:CHG
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750118-0693
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750479/aaaacuin.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: STADIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: STADIS
Reference: 75 STATE 030025
Review Action: RELEASED, APPROVED
Review Authority: KelleyW0
Review Comment: n/a
Review Content Flags:
Review Date: 16 JUL 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 JUL 2003 by ShawDG>; APPROVED <18 NOV 2003 by KelleyW0>
Review Markings:

Margaret P. Grafeld
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05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE AND DOW PROJECT
TAGS: EINV, KS, DOW CHEMICAL, OPIC
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